

checked. To accomplish this object fresh advances to an enormous amount were necessary, for M. Ouvrard had to begin by furnishing 2,000,000 of quintals of grain at the rate of 26 francs the quintal. Besides all this, before he could realize a profit and be reimbursed for the advances he had made to the Treasury of Paris, he had to get the piastres conveyed from America to Europe. After some difficulty the English Government consented to facilitate the execution of the transaction by furnishing four frigates for the conveyance of the piastres.

Ouvrard had scarcely completed the outline of his extraordinary enterprise when the Emperor suddenly broke up his camp at Boulogne to march to Germany. It will readily be conceived that Ouvrard's interests then imperatively required his presence at Madrid; but he was recalled to Paris by the Minister of the Treasury, who wished to adjust his accounts. The Emperor wanted money for the war on which he was entering, and to procure it for the Treasury Ouvrard was sent to Amsterdam to negotiate with the House of Hope. He succeeded, and Mr. David Parish became the Company's agent.

Having concluded this business Ouvrard returned in all haste to Madrid; but in the midst of the most flattering hopes and most gigantic enterprises he suddenly found himself threatened with a dreadful crisis. M. Desprez, as has been stated, had, with the concurrence of the Treasury, been allowed to take upon himself all the risk of executing the treaty, by which 150,000,000 were to be advanced for the year 1804, and 400,000,000 for the year 1805. Under the circumstances which had arisen the Minister of the Treasury considered himself entitled to call upon Ouvrard to place at his disposal 10,000,000 of the piastres which he had received from Spain. The Minister at the same time informed him that he had made arrangements on the faith of this advance, which he thought could not be refused at so urgent a moment.

The embarrassment of the Treasury, and the well-known integrity of the Minister, M. de Barbe Marbois, induced Ouvrard to remit the 10,000,000 piastres. But a few days after he had forwarded the

money a Commission of the Treas-